

IVRCL aims 25% revenue from abroad

DC CORRESPONDENT

HYDERABAD

April 19: IVRCL Infrastructures & Projects Limited aims at achieving 25 per cent of its revenue from overseas in three years. The company expects ₹10 crore revenue from its overseas operations in the fiscal 2011.

"In order to maintain our growth rate, we need to enter new markets as competition in India intensifies," said the chairman, Mr E. Sudhir Reddy.

He said the company has already got orders in the West Asia and Nepal and is expecting an order from Sri Lanka. "We are also in the process of getting an order to build 15,000 houses in Sri Lanka," Mr Reddy said, adding that the company is also bidding for projects in Africa.

Mr Reddy said that the company has been declared the lowest bidder in a ₹3,000-crore construction order in Saudi Arabia and prequalified for \$1.85 billion railway project.

The company has interests in road, irrigation and power transmission networks, with an the order book of ₹24,000 crore.

As of its derisk strategy, Mr Reddy said the company wants bring down the contribution of water projects to the overall revenue from the current 55 per cent to 45 per cent.

He wants to see road construction and power transmission businesses contributing 15 per cent each to the revenue, while rest contributed by buildings and miscellaneous operations, such as mining.

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